

ENTERPRISE FUND

The water and sewer operations budget is proposed to increase from \$3,187,135 last year to \$3,573,958 this year representing a 12.14% overall increase. The increase is directly related to the increased cost of operating the new Courtland wastewater treatment plant which is expected to go on-line in July 2010. Operation of the new plant requires an additional 6 employees based upon the revised permit from DEQ.

PROPOSED SYSTEM REVENUES

The proposed budget **recommends increasing the rates for all system users, including Narricot Industries.** The revised rates are necessary to capture revenue lost from decreasing consumption trends. Proposed charges are:

Base water rate:	\$23 \$24 for the 1 st 4,000 gallons
Over 4,000 gallons water rate:	\$4 \$5 per 1,000 gallons or fraction thereof
Base sewer rate:	\$31 \$32 for the 1 st 4,000 gallons
Over 4,000 gallons sewer rate:	\$6 \$7 per 1,000 gallons or fraction thereof

Narricot industrial wastewater rate: \$4.35 \$1.40 per 1,000 gallons

In order to continue to meet your financial obligations, bonded rate covenants, and increased cost of operations, this budget includes a transfer from the General Fund in the amount of \$755,555 to service annual debt (\$342,091) for the Virginia Water Facilities Revolving Fund, Series 1998 Bond and the Series 2007 Revenue Refunding Bond and to cover the additional staffing requirements and increased cost of operating the new wastewater treatment plant (\$413,464).

Sources of revenue for the Enterprise Fund are illustrated below:

Water user fees	\$ 326,700
Sewer user fees	795,000
Penalties/interest	33,000
Reconnection fees	6,600
Debt service payments (Narricot Industries)	10,215
Transfer-in from General Fund (debt for regional system)	342,091
Transfer-in from General Fund (increased cost of operations)	413,464
Use of capitalized interest from Series 2008 Revenue Bond	<u>1,646,888</u>
	\$ <u>3,573,958</u>

PROPOSED EXPENDITURES

Detailed, line-by-line expenditures are illustrated on pages 6-4 to 6-6. Salaries are level-funded.

	Prior Years		Current Year		2010/2011 Budget Year	
	Revenue 2006/2007	Revenue 2007/2008	Revenue 2008/2009	Adopted Budget 2010/03	Actual Br 2010/03	Department Request
** ENTERPRISE FUND REVENUE **						
** CHARGES FOR SERVICES **						
000999						
016000						
016100						
016100-0001	264,401-	266,593-	275,227-	329,000-	225,428-	326,700-
016100-0002	722,512-	764,817-	755,949-	814,342-	565,431-	795,000-
016100-0003	29,500-	96,600-	26,000-		15,000-	
016100-0004	1,937-	2,525-	2,475-		10,271-	
016100-0005	18,000-	21,696-	1,800-	5,000-		
016100-0006						
016100-0007					1,370-	
016100-0009	36,154-	45,788-	34,541-	33,000-	33,035-	33,000-
016100-0010	8,388-	7,863-	9,676-	6,600-	5,942-	6,600-
016100-0012	8-					
016100-0014	8,307-	4,649-	2,364-			
016100-0015	990-	11,810-	3,002-			
016100-0017						
016100-0018						
016100-0019						
016100-0020	10,215-	6,875-	10,215-	10,215-	825-	10,215-
016100-0025	438-	800-			7,661-	
	1,100,838-	1,240,311-	1,121,249-	1,198,157-	865,984-	1,171,515-
UTILITY EXTENSION*						
016300						
016300-0001						
016400						
016400-0001						
016400-0002						
016400-0003						
			167,726-	1,646,888-	33,885-	1,646,888-
			167,726-	1,646,888-	33,885-	1,646,888-
UTILITY EXTENSION ACCESS ROAD						
016500						
016500-0001						
016700						
016700-0001						
016700-0002						
		23,200-	6,331-			
		23,200-	6,331-			
TOTAL - ** CHARGES FOR SERVICES **	1,100,838-	1,263,511-	1,295,306-	2,845,045-	899,869-	2,818,403-
** REVENUE FROM THE COMMONWEALTH						
024040						
024040-0001	128,842-	67,892-				
	128,842-	67,892-				

	Prior Years			Current Year		2010/2011 Budget Year	
	Revenue 2006/2007	Revenue 2007/2008	Revenue 2008/2009	Adopted Budget 2010/03	Actual On 2010/03	Department Request	County Admin Recommendations Adopted Budget
** FUND TRANSFERS **							
041050							
041050-0001	325,055-	325,055-	325,055-	342,090-		342,091-	342,091-
041050-0005	106,117-	99,775-	59,598-			413,464-	413,464-
041050-0007							
	431,172-	424,830-	384,653-	342,090-		755,555-	755,555-
--TOTAL DEPARTMENT--							
FUND TRANSFERS/UTILITY EXT							
041060							
041060-0001			2,180,181-		371,595-		
041060-0005	20,000-						
	20,000-		2,180,181-		371,595-		
--TOTAL DEPARTMENT--							
TOTAL - ** FUND TRANSFERS **							
	451,172-	424,830-	2,564,834-	342,090-	371,595-	755,555-	755,555-
TOTAL FOR FUND							
	1,680,852-	1,756,233-	3,860,140-	3,187,135-	1,271,464-	3,573,958-	3,573,958-
FINAL TOTAL							
	1,680,852-	1,756,233-	3,860,140-	3,187,135-	1,271,464-	3,573,958-	3,573,958-

FUND 4-500 ** ENTERPRISE FUND EXPENSE **

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	----- Prior Years -----		----- Current Year -----		-----2010/2011 Budget Year-----	
	Expenditure 2006/2007	Expenditure 2007/2008	Expenditure 2008/2009	Adopted Budget 2010/03	Department Request	County Admin Recommends Adopted Budget
** ENTERPRISE FUND EXPENSE **						
* ENTERPRISE/UTILITY EXTENSION						
WATER QUALITY IMPROVEMENT FUND						
TURNER TRACT/UTIL EXT/WHITE PRO	3,218					
ENGINEERING/CONSTRUCTION		10,525	23,522			
ENG/CONS SOUTH BUSINESS PARK	14,115	129,302		8,440		
UTILITY EXTENSION ACCESS ROAD	205,344	99,775				
COURTLAND SEWER INFSTR-DESIGN		13,200	16,331			
PROPOSAL REVIEW/PFER/COURTLAND						
WASTEWATER TRINT FAC UTIL INF			13,394,596	12,429,197		
DEBT SERVICE/TURNER TRACT						
--TOTAL DEPARTMENT--	222,677	252,802	13,434,449	12,437,637		
** ENTERPRISE FUND *						
SALARIES & WAGES-REG	221,552	231,021	230,749	232,213	346,445	346,445
OVER-TIME SALARIES	6,238	1,405	669	1,500	1,500	1,500
PART-TIME SALARIES	347					
ANNUAL LEAVE		5,422	43			
SICK LEAVE			1,252			
COMP LEAVE			1,000			
HOLIDAY LEAVE						
SALARY SUPPLEMENT						
FICA	17,402	17,928	17,375	17,879	26,618	26,618
RETIREMENT	14,711	14,824	22,625	24,475	39,079	39,079
RETIREMENT-EMPLOYEE SHARE	11,078	11,821	11,520	11,611	17,323	17,323
HOSPITAL INSURANCE	19,769	21,802	29,200	33,564	63,792	63,792
GROUP INSURANCE	2,503	2,284	1,889	1,835	3,846	3,846
INSURANCE MISC & REINS	1,920	1,588	453			
UNEMPLOYMENT INSURANCE	191	238	322	300	300	300
WORKER'S COMPENSATION	4,858	4,608	5,789	5,700	5,700	5,700
VACCINATIONS	98	45				
ALCOHOL & DRUG TESTING	95	410	290	110	110	110
EDUCATION TUITION			168	300	400	400
LEGAL SERVICES		150				
WASTEWATER VIOLATION ISSUES						
MISC UTILITY	142	213	184	200	200	200
LAB TESTING SERVICE	6,331	4,782	5,253	7,000	14,000	14,000
PERMIT FEES	4,000	14,650	6,850	4,000	8,000	8,000
REPAIR & MAINTENANCE	100,364	63,096	56,960	65,927	65,927	65,927
MAINTENANCE SERVICE CONTRACTS	4,743	5,355	5,918	6,000	6,000	6,000
ADVERTISING	227	1,546	552	800	800	800
TRANSFER REFUSE TO SUFFOLK	1,772		5,147	4,500	4,500	4,500
WATER CUT OFF COST	1,200	1,125	2,100	1,500	1,500	1,500
ELECTRICAL SERVICES	67,162	75,275	98,334	64,500	96,750	96,750
HEATING SERVICES	1,617	1,417	1,094	1,700	4,800	4,800
WATER & SEWER	41,322	31,672	36,709	20,901	20,901	20,901
POSTAL SERVICES	4,526	4,897	5,115	5,000	5,310	5,310
TELECOMMUNICATIONS	7,589	6,957	7,998	7,500	7,000	7,000

	Prior Years		Current Year		2010/2011 Budget Year	
	Expenditure 2006/2007	Expenditure 2007/2008	Expenditure 2008/2009	Adopted Budget 2010/03	Actual On 2010/03	Department Request
* ENTERPRISE FUND *						
089500-5306 INSURANCE	14,939	13,131	14,654	14,500	17,810	30,000
089500-5500 TRAVEL CONVENTION & EDUCATION	396	219	436	300	659	700
089500-5810 DUES & MEMBERSHIP	500	500	535	500	535	500
089500-5840 BANK CHARGES			35		15	
089500-5885 WARRANTS/GARNISHMENTS		144				
089500-6001 OFFICE SUPPLIES	5,467	6,102	6,404	4,500	4,397	5,000
089500-6004 LABORATORY SUPPLIES	7,314	5,158	7,758	4,500	4,803	5,500
089500-6005 HOUSEKEEPING & JANITORIAL SUPP	735	376	1,029	1,000	957	1,000
089500-6007 REPAIR & MAINTENANCE SUPPLIES	88,404	54,272	43,561	42,000	47,971	55,000
089500-6009 VEHICLE SUPPLIES	28,329	35,811	25,991	29,000	14,720	29,000
089500-6011 UNIFORMS & WEARING APPAREL	5,937	6,675	7,164	6,000	5,259	8,000
089500-6012 BOOKS & SUBSCRIPTIONS	126	117		200		200
089500-6014 OTHER OPERATING SUPPLIES	42	553	353		693	
089500-6075 CHEMICALS	1,980	2,614	1,849	2,000	868	2,000
089500-6076 CHLORINE & SULFUR DIOXIDE	12,542	16,450	17,279	12,000	15,268	20,000
089500-8105 MOTOR VEHICLES	18,855		16,681			
089500-8201 EQUIPMENT	1,425	30,630	30,720	5,000	26,735	30,000
089500-8221 ENGINEERING/CONSTRUCTION	50,735	7,841				
089500-8400 FIXED ASSETS						
089500-9100 PAYMENT BANK LOAN	201,118	201,118	201,118	201,119	201,118	201,119
089500-9105 URA FUNDED FINANCING PROG/DEBT			645,031	1,646,888	1,647,371	1,646,888
089500-9106 URA BOND CLOSING FEES			500,097			
089500-9120 EQUIPMENT LEASE PURCHASE	57,147	57,147	57,147	57,148	57,147	57,148
---TOTAL DEPARTMENT---	1,037,750	962,872	2,132,699	2,545,670	2,441,208	2,832,856
* ENTERPRISE FUND - WATER *						
089600 SALARIES & WAGES-REG	199,105	248,177	262,355	263,130	197,347	317,266
089600-1200 OVER-TIME SALARIES	2,327	7,811	7,140	1,000	3,640	1,000
089600-1300 PART-TIME SALARIES	8,944					
089600-1320 ANNUAL LEAVE	9,042	4,384				
089600-1325 SICK LEAVE	4,981	2,690				
089600-1330 COMP LEAVE		1,070	579			
089600-1335 HOLIDAY LEAVE		3,481	99			
089600-2100 FICA	16,529	19,747	19,617	20,206	14,570	24,348
089600-2210 RETIREMENT	13,162	16,045	25,763	27,734	20,618	35,788
089600-2215 RETIREMENT-EMPLOYEE SHARE	9,911	12,362	13,118	13,157	9,781	15,864
089600-2300 HOSPITAL PLAN	33,201	39,337	45,039	53,964	34,627	60,468
089600-2400 GROUP INSURANCE	2,240	2,472	2,151	2,079	1,545	3,522
089600-2500 INSURANCE MISC & REIMB	162					
089600-2600 UNEMPLOYMENT INSURANCE	228	267	319	300		300
089600-2700 WORKER'S COMPENSATION	7,782	7,249	5,976	8,000	6,875	8,000
089600-3100 ALCOHOL & DRUG TESTING		185	150	110	110	110
089600-3200 EDUCATION TUITION				200	200	200
089600-3120 CONTRACTUAL/LEASE OF EQUIPMENT	6,092	5,992	5,952	5,952	4,464	5,952
089600-3150 LEGAL SERVICES			165	500	500	500
089600-3175 MISS UTILITY	142	213	184	150	117	150
089600-3190 PERMIT FEES		6,000	6,000			

4/06/2010 SOUTHAMPTON COUNTY

FUND 6-500 ** ENTERPRISE FUND EXPENSE **

E X P E N S E

ACCOUNTING PERIOD 2010/03

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	----- Prior Years -----			----- Current Year -----			-----2010/2011 Budget Year-----		
	Expenditure 2006/2007	Expenditure 2007/2008	Expenditure 2008/2009	Adopted Budget	Actual On 2010/03	Department Request	County Admin Recommends	Adopted Budget	
* ENTERPRISE FUND - WATER *									
REPAIR & MAINTENANCE	13,782	13,686	6,238	10,000	7,037	10,000		10,000	
MAINTENANCE SERVICE CONTRACTS	2,771	2,761	2,820	3,500	2,445	3,500		3,500	
ADVERTISING		941	585	350		350		350	
ELECTRICAL SERVICES	12,919	14,629	16,034	14,000	9,678	14,000		14,000	
WATER		2,491	2,802	2,000	1,238	2,000		2,000	
POSTAL SERVICE	3,689	3,598	3,696	3,600	3,693	4,500		4,500	
TELECOMMUNICATIONS	305	1,360	1,579	1,350	1,089	1,500		1,500	
INSURANCE	5,198	5,447	5,569	6,000	6,579	7,000		7,000	
TRAVEL CONVENTION & EDUCATION	576	817		150	513	150		150	
DUES & MEMBERSHIP	262	200	250	300	250	300		300	
OFFICE SUPPLIES	3,803	4,709	3,213	3,000	2,477	3,000		3,000	
LABORATORY TESTING	4,809	4,464	4,732	3,000	6,446	8,600		8,600	
HOUSEKEEPING & JANITORIAL SUPP	234	293	154	300	123	300		300	
REPAIR & MAINTENANCE SUPPLIES	18,101	20,419	14,207	10,000	14,404	18,000		18,000	
VEHICLE SUPPLIES	678	2,985	3,141	3,000	2,709	3,000		3,000	
OTHER OPERATING SUPPLIES	3,189	3,567	3,537	3,000	3,025	3,000		3,000	
CHEMICALS	1,915	3,847	5,665	2,000	7,320	9,000		9,000	
WATER METER EQUIPMENT									
EQUIPMENT	6,000	1,950							
ENGINEERING/CONSTRUCTION	345	12,529	37,974	38,462	30,639	38,462		38,462	
PAYMENT BANK LOAN	237,544	47,410	76,536	140,971	140,971	140,972		140,972	
--TOTAL DEPARTMENT--	629,888	525,585	583,339	641,465	534,220	741,102		741,102	
TOTAL - * ENTERPRISE/UTILITY EXTENSION	1,890,315	1,741,259	16,150,487	3,187,135	15,413,065	3,573,958		3,573,958	
093000									
093000-9200									
* TRANSFERS OUT TO OTHER FUNDS									
TRANSFERS OUT OF RESERVE BANK									
TOTAL FOR FUND	1,890,315	1,741,259	16,150,487	3,187,135	15,413,065	3,573,958		3,573,958	
FINAL TOTAL	1,890,315	1,741,259	16,150,487	3,187,135	15,413,065	3,573,958		3,573,958	

NAME	POSITION	DATE HIRED	YEARS OF SERVICE **	GRADE	SALARY LOW 2010 - 2011	RANGE HIGH 2010 - 2011	2009-2010 CURRENT SALARY	PROPOSED PAY PLAN 2010-2011 ACTUAL COST
ENTERPRISE SYSTEM								
SEWER								
JOHNSON, JULIEN	UTILITIES DIRECTOR	10/06/03	6	37	65,144	100,973	66,447	66,447
JACKSON, KEITH	UTILITY SYSTEM OPERATOR	12/16/94	15	19	27,068	41,956	43,360	43,360
CHRISTENSON, TIMOTHY	UTILITY SYSTEM OPERATOR TRAINEE	11/17/08	1	18	25,780	39,959	25,780	25,780
JOYNER, DAVID	UTILITY SYSTEM OPERATOR TRAINEE	01/05/09	1	18	25,780	39,959	25,780	25,780
PEARSON, MITCHELL	PUBLIC SERVICE WORKER/EQUIPMENT OPERATOR	01/07/08	2	17	24,552	38,055	25,043	25,043
HOLLOWMAN, HUGH	PUBLIC SERVICE WORKER/EQUIPMENT OPERATOR	06/23/04	6	17	24,552	38,055	25,043	25,043
HARNES, JEANNE	ACCOUNTANT	07/01/02	8	26	38,088	59,037	20,760	20,760
VACANT	UTILITY SYSTEM OPERATOR TRAINEE	N/A	N/A	18	25,780	39,959	0	25,780
VACANT	UTILITY SYSTEM OPERATOR TRAINEE	N/A	N/A	18	25,780	39,959	0	25,780
VACANT	UTILITY SYSTEM OPERATOR 2	N/A	N/A	22	31,336	48,570	0	31,336
VACANT	UTILITY SYSTEM OPERATOR 2	N/A	N/A	22	31,336	48,570	0	31,336
								346,445
WATER								
CROAK, ROBERT	DEPUTY DIRECTOR OF UTILITIES	03/27/96	14	33	53,594	83,071	62,182	62,182
BRYANT, RAYMOND	CHIEF UTILITY SYSTEM OPERATOR	11/17/03	6	31	48,612	75,348	49,583	49,583
HYMAN, CHARLES	UTILITY SYSTEMS OPERATOR	06/26/06	4	19	27,068	41,956	27,609	27,609
BEALE, DENNIS	UTILITY SYSTEMS OPERATOR TRAINEE	01/08/08	2	18	25,780	39,959	27,068	27,068
FOWLER, DANIEL	UTILITY SYSTEMS OPERATOR TRAINEE	10/27/08	1	18	25,780	39,959	25,780	25,780
BRYANT, JAMES	SENIOR PUBLIC SER WORKER/EQUIP OPERATOR	01/02/06	4	18	25,780	39,959	26,296	26,296
JARRETT, LINWOOD	PUBLIC SERVICE WORKER	04/14/08	2	16	23,383	36,244	23,851	23,851
HARNES, JEANNE	ACCOUNTANT	07/01/02	8	26	38,088	59,037	20,761	20,761
VACANT	UTILITY SYSTEM OPERATORS 4	N/A	N/A	19	27,068	41,956	0	27,068
VACANT	UTILITY SYSTEM OPERATORS 4	N/A	N/A	19	27,068	41,956	0	27,068
								317,266
								663,711

* 1/2 Water & 1/2 Sewer

** To calculate years of service, employee must be employed prior to September of any year.

SCHEDULE I

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105,472.73 +
35,500.39 +
140,973.12G +

IDA of Southampton County, Virginia

Water and Sewer Revenue Refunding Bond, Series 2007

Refunding of 1994A Rural Development Loan

BB&T Option Two Bid June 18 Closing

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
08/01/2007	-	-	9,141.80	9,141.80
02/01/2008	-	-	38,268.00	38,268.00
08/01/2008	-	-	38,268.00	38,268.00
02/01/2009	-	-	38,268.00	38,268.00
08/01/2009	65,790.00	4.120%	38,268.00	104,058.00
02/01/2010	-	-	36,912.73	36,912.73
08/01/2010	68,560.00	4.120%	36,912.73	105,472.73
02/01/2011	-	-	35,500.39	35,500.39
08/01/2011	71,440.00	4.120%	35,500.39	106,940.39
02/01/2012	-	-	34,028.73	34,028.73
08/01/2012	74,440.00	4.120%	34,028.73	108,468.73
02/01/2013	-	-	32,495.26	32,495.26
08/01/2013	77,580.00	4.120%	32,495.26	110,075.26
02/01/2014	-	-	30,897.12	30,897.12
08/01/2014	80,840.00	4.120%	30,897.12	111,737.12
02/01/2015	-	-	29,231.81	29,231.81
08/01/2015	84,240.00	4.120%	29,231.81	113,471.81
02/01/2016	-	-	27,496.47	27,496.47
08/01/2016	87,780.00	4.120%	27,496.47	115,276.47
02/01/2017	-	-	25,688.20	25,688.20
08/01/2017	91,480.00	4.120%	25,688.20	117,168.20
02/01/2018	-	-	23,803.71	23,803.71
08/01/2018	95,330.00	4.120%	23,803.71	119,133.71
02/01/2019	-	-	21,839.91	21,839.91
08/01/2019 *	99,340.00	4.120% *	21,839.91 *	121,179.91 *
02/01/2020	-	-	19,793.51	19,793.51
08/01/2020	103,510.00	4.120%	19,793.51	123,303.51
02/01/2021	-	-	17,661.20	17,661.20
08/01/2021	107,870.00	4.120%	17,661.20	125,531.20
02/01/2022	-	-	15,439.08	15,439.08
08/01/2022	112,410.00	4.120%	15,439.08	127,849.08
02/01/2023	-	-	13,123.44	13,123.44
08/01/2023	117,130.00	4.120%	13,123.44	130,253.44
02/01/2024	-	-	10,710.56	10,710.56
08/01/2024	122,060.00	4.120%	10,710.56	132,770.56
02/01/2025	-	-	8,196.12	8,196.12
08/01/2025	127,200.00	4.120%	8,196.12	135,396.12
02/01/2026	-	-	5,575.80	5,575.80
08/01/2026	132,550.00	4.120%	5,575.80	138,125.80
02/01/2027	-	-	2,845.27	2,845.27
08/01/2027	138,120.00	4.120%	2,845.27	140,965.27
Total	\$1,857,670.00		\$944,692.42	\$2,802,362.42

Yield Statistics

Bond Year Dollars	322,338.43
Average Life	12.343 Years
Average Coupon	4.1199999%
Net Interest Cost (NIC)	4.1199999%
True Interest Cost (TIC)	4.1204107%
Bond Yield for Arbitrage Purposes	4.1204107%
All Inclusive Cost (AIC)	4.3873375%
IRS Form 8038	
Net Interest Cost	4.1199999%
Weighted Average Maturity	12.343 Years

2007 Refunding of 1994A R | SINGLE PURPOSE | 6/11/2007 | 8:57 AM

Davenport & Company LLC
Public Finance

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*Interest rate to be adjusted on August 1, 2019

823,443.75

823,443.75

1,646,887.50

DEBT SERVICE

Virginia Pooled Financing Program
Southampton County

Period Ending	Principal	Coupon ⁽¹⁾	Yield ⁽¹⁾	Interest	Final Numbers		Annual Debt Service	Capitalized Interest	Net Debt Service	Annual Net Debt Service
					Total Debt Service					
4/1/2009				645,030.94	645,030.94		645,030.94		-	
10/1/2009				823,443.75	823,443.75	1,468,474.69	823,443.75		-	
4/1/2010				823,443.75	823,443.75		823,443.75		-	
10/1/2010				823,443.75	823,443.75	1,646,887.50	823,443.75		-	
4/1/2011				823,443.75	823,443.75		823,443.75		-	
10/1/2011				823,443.75	823,443.75	1,646,887.50	823,443.75		-	
4/1/2012				823,443.75	823,443.75		-	823,443.75		
10/1/2012	150,000.00	3.792%	2.895%	823,443.75	973,443.75	1,796,887.50	-	973,443.75		1,796,887.50
4/1/2013				820,600.00	820,600.00		-	820,600.00		
10/1/2013	155,000.00	3.125%	3.075%	820,600.00	975,600.00	1,796,200.00	-	975,600.00		1,796,200.00
4/1/2014				818,178.13	818,178.13		-	818,178.13		
10/1/2014	210,000.00	3.125%	3.280%	818,178.13	1,028,178.13	1,846,356.26	-	1,028,178.13		1,846,356.26
4/1/2015				814,896.88	814,896.88		-	814,896.88		
10/1/2015	455,000.00	4.828%	3.462%	814,896.88	1,269,896.88	2,084,793.76	-	1,269,896.88		2,084,793.76
4/1/2016				803,912.50	803,912.50		-	803,912.50		
10/1/2016	480,000.00	5.125%	3.700%	803,912.50	1,283,912.50	2,087,825.00	-	1,283,912.50		2,087,825.00
4/1/2017				791,612.50	791,612.50		-	791,612.50		
10/1/2017	505,000.00	5.125%	3.920%	791,612.50	1,296,612.50	2,088,225.00	-	1,296,612.50		2,088,225.00
4/1/2018				778,671.88	778,671.88		-	778,671.88		
10/1/2018	840,000.00	4.254%	4.092%	778,671.88	1,618,671.88	2,397,343.76	-	1,618,671.88		2,397,343.76
4/1/2019				760,803.13	760,803.13		-	760,803.13		
10/1/2019	875,000.00	4.428%	4.385%	760,803.13	1,635,803.13	2,396,606.26	-	1,635,803.13		2,396,606.26
4/1/2020				741,431.25	741,431.25		-	741,431.25		
10/1/2020	915,000.00	5.125%	4.643%	741,431.25	1,656,431.25	2,397,862.50	-	1,656,431.25		2,397,862.50
4/1/2021				717,984.38	717,984.38		-	717,984.38		
10/1/2021	960,000.00	5.125%	4.777%	717,984.38	1,677,984.38	2,395,968.76	-	1,677,984.38		2,395,968.76
4/1/2022				693,384.38	693,384.38		-	693,384.38		
10/1/2022	1,010,000.00	5.125%	4.865%	693,384.38	1,703,384.38	2,396,768.76	-	1,703,384.38		2,396,768.76
4/1/2023				667,503.13	667,503.13		-	667,503.13		
10/1/2023	1,060,000.00	4.776%	4.889%	667,503.13	1,727,503.13	2,395,006.26	-	1,727,503.13		2,395,006.26
4/1/2024				642,190.63	642,190.63		-	642,190.63		
10/1/2024	1,110,000.00	5.200%	5.304%	642,190.63	1,752,190.63	2,394,381.26	-	1,752,190.63		2,394,381.26
4/1/2025				613,328.13	613,328.13		-	613,328.13		
10/1/2025	1,170,000.00	5.375%	5.350%	613,328.13	1,783,328.13	2,396,656.26	-	1,783,328.13		2,396,656.26
4/1/2026				581,884.38	581,884.38		-	581,884.38		
10/1/2026	1,235,000.00	5.375%	5.369%	581,884.38	1,816,884.38	2,398,768.76	-	1,816,884.38		2,398,768.76
4/1/2027				548,693.75	548,693.75		-	548,693.75		
10/1/2027	1,300,000.00	5.201%	5.354%	548,693.75	1,848,693.75	2,397,387.50	-	1,848,693.75		2,397,387.50
4/1/2028				514,887.50	514,887.50		-	514,887.50		
10/1/2028	1,365,000.00	5.200%	5.368%	514,887.50	1,879,887.50	2,394,775.00	-	1,879,887.50		2,394,775.00
4/1/2029				479,396.88	479,396.88		-	479,396.88		
10/1/2029	1,440,000.00	5.200%	5.445%	479,396.88	1,919,396.88	2,398,793.76	-	1,919,396.88		2,398,793.76
4/1/2030				441,959.38	441,959.38		-	441,959.38		
10/1/2030	1,510,000.00	5.200%	5.445%	441,959.38	1,951,959.38	2,393,918.76	-	1,951,959.38		2,393,918.76
4/1/2031				402,696.88	402,696.88		-	402,696.88		
10/1/2031	1,590,000.00	5.200%	5.445%	402,696.88	1,992,696.88	2,395,393.76	-	1,992,696.88		2,395,393.76
4/1/2032				361,353.13	361,353.13		-	361,353.13		
10/1/2032	1,675,000.00	5.200%	5.445%	361,353.13	2,036,353.13	2,397,706.26	-	2,036,353.13		2,397,706.26
4/1/2033				317,806.25	317,806.25		-	317,806.25		
10/1/2033	1,760,000.00	5.200%	5.445%	317,806.25	2,077,806.25	2,395,612.50	-	2,077,806.25		2,395,612.50
4/1/2034				272,043.75	272,043.75		-	272,043.75		
10/1/2034	1,850,000.00	5.287%	5.545%	272,043.75	2,122,043.75	2,394,087.50	-	2,122,043.75		2,394,087.50

4/1/2035				223,134.38	223,134.38		-	223,134.38	
10/1/2035	1,950,000.00	5.288%	5.545%	223,134.38	2,173,134.38	2,396,268.76	-	2,173,134.38	2,396,268.76
4/1/2036				171,581.25	171,581.25		-	171,581.25	
10/1/2036	2,055,000.00	5.287%	5.545%	171,581.25	2,226,581.25	2,398,162.50	-	2,226,581.25	2,398,162.50
4/1/2037				117,253.13	117,253.13		-	117,253.13	
10/1/2037	2,160,000.00	5.288%	5.545%	117,253.13	2,277,253.13	2,394,506.26	-	2,277,253.13	2,394,506.26
4/1/2038				60,146.88	60,146.88		-	60,146.88	
10/1/2038	2,275,000.00	5.288%	5.545%	60,146.88	2,335,146.88	2,395,293.76	-	2,335,146.88	2,395,293.76
	32,060,000.00			34,723,806.11	66,783,806.11	66,783,806.11	4,762,249.69	62,021,556.42	62,021,556.42

(1) Includes Annual Administrative Charge.

**SOUTHAMPTON COUNTY
DEBT SERVICE SCHEDULE**

	SHS/SMS ¹ (Series 2008B)	NES/MES (Series 2008B)	HES/CES (Series 2002B)	RES/TURNER (Series 2006A)	RES (Lit. Loan 2010)	FEES (School Bonds)	RADIOS (Series 2005)	BBN WATER (Series 1998)	BBN SEWER (Series 2007)	UTIL EQUIP. (Series 2003)	PPEA (Series 2008)	TOTAL
2010	727,739	828,856	105,375	1,792,794	-	3,500	322,376	201,118	140,971	57,147	-	4,179,876
2011	644,466	810,368	103,125	1,644,194	525,000	3,500	322,426	201,118	140,973	57,147	-	4,452,317
2012	307,159	791,881	100,875	1,644,394	517,500	3,500	322,172	201,118	140,969	-	823,444	4,853,012
2013	110,299	773,394	98,626	1,643,394	510,000	3,500	321,612	201,118	140,964	-	1,794,044	5,596,951
2014	31,365	754,906	96,375	1,646,194	502,500	3,500	321,747	201,118	140,972	-	1,793,778	5,492,455
2015	-	736,419	94,126	1,647,594	495,000	3,500	321,543	201,118	140,969	-	1,843,075	5,483,344
2016	-	717,932	91,875	1,642,594	487,500	3,500	-	201,118	140,968	-	2,073,809	5,359,296
2017	-	699,444	89,625	1,647,344	480,000	3,500	-	201,118	140,965	-	2,075,525	5,337,521
2018	-	680,955	87,375	1,644,594	472,500	3,500	-	201,118	140,972	-	2,075,284	5,306,298
2019	-	662,468	85,124	1,644,594	465,000	3,500	-	-	140,974	-	2,379,475	5,381,135
2020	-	643,981	82,874	1,647,094	457,500	3,500	-	-	140,973	-	2,377,234	5,353,156
2021	-	625,493	80,625	1,642,894	450,000	3,500	-	-	140,965	-	2,374,416	5,317,893
2022	-	-	78,375	1,645,663	442,500	3,500	-	-	140,970	-	2,371,369	4,682,377
2023	-	-	76,124	1,645,913	435,000	3,500	-	-	140,973	-	2,370,888	4,672,398
2024	-	-	-	1,643,163	427,500	3,500	-	-	140,964	-	2,369,694	4,584,821
2025	-	-	-	1,647,413	420,000	3,500	-	-	140,967	-	2,365,519	4,577,399
2026	-	-	-	1,643,163	412,500	3,500	-	-	140,972	-	2,365,213	4,565,348
2027	-	-	-	1,646,538	405,000	3,500	-	-	140,971	-	2,365,578	4,561,587
2028	-	-	-	1,647,150	397,500	3,500	-	-	140,965	-	2,363,581	4,552,696
2029	-	-	-	-	390,000	3,500	-	-	-	-	2,359,284	2,752,784
2030	-	-	-	-	382,500	-	-	-	-	-	2,361,356	2,743,856
2031	-	-	-	-	-	-	-	-	-	-	2,354,656	2,354,656
2032	-	-	-	-	-	-	-	-	-	-	2,354,050	2,354,050
2033	-	-	-	-	-	-	-	-	-	-	2,354,159	2,354,159
2034	-	-	-	-	-	-	-	-	-	-	2,349,850	2,349,850
2035	-	-	-	-	-	-	-	-	-	-	2,345,178	2,345,178
2036	-	-	-	-	-	-	-	-	-	-	2,344,716	2,344,716
2037	-	-	-	-	-	-	-	-	-	-	2,343,834	2,343,834
2038	-	-	-	-	-	-	-	-	-	-	2,337,400	2,337,400
2039	-	-	-	-	-	-	-	-	-	-	2,335,147	2,335,147

*Includes \$150K for bridge loan interest payment

¹ Includes Series 1991A, 1991B, 1992, 1992B, 1993, 1994A

**Southampton County
Customer Tally
March 2010**

Locality	Residential Water	Commercial Water	Residential Sewer	Commercial Sewer
Courtland	0	7	509	91
Edgehill	87	1	87	1
Drewryville	59	7	0	0
Branchville	133	16	132	16
Boykins	250	34	247	33
Newsoms	211	16	182	13
Total	740	81	1157	154

Tally includes all flat rate & metered customers

Residential Customers have a minimum bill of \$54.00 - \$23.00/water \$31.00/sewer

PROPOSED

WATER BASE RATE:

\$24 for 1st 4,000 gallons

WATER OVER 4,000 GALLONS RATE:

\$5 per 1,000 gallons or fraction thereof

Projected Revenues Generated Based Upon Customer Usage						
Water Use per month in thousands	Monthly Average use by Use Class	Charges for this Volume based on Proposed Schedule	Customer Percent of Total	Average # of Customers in each Use Class	Monthly Water Charges based on Proposed Schedule	% Total Revenue by Use Class
A.	B.	C.	D.	E.	F.	G.
Under 1	500	\$ 24.00	0.12	94	\$ 2,256.00	0.08
1-2	1,500	\$ 24.00	0.15	121	\$ 2,904.00	0.10
2-3	2,500	\$ 24.00	0.18	147	\$ 3,528.00	0.13
3-4	3,500	\$ 24.00	0.18	147	\$ 3,528.00	0.13
4-5	4,500	\$ 29.00	0.11	86	\$ 2,494.00	0.09
5-6	5,500	\$ 34.00	0.07	61	\$ 2,074.00	0.07
6-7	6,500	\$ 39.00	0.05	38	\$ 1,482.00	0.05
7-8	7,500	\$ 44.00	0.04	29	\$ 1,276.00	0.05
8-9	8,500	\$ 49.00	0.03	25	\$ 1,225.00	0.04
9-10	9,500	\$ 54.00	0.01	10	\$ 540.00	0.02
10-15	12,500	\$ 69.00	0.04	36	\$ 2,484.00	0.09
15-20	17,500	\$ 94.00	0.01	12	\$ 1,128.00	0.04
20-30	25,000	\$ 129.00	0.01	9	\$ 1,161.00	0.04
30-40	35,000	\$ 179.00	0.00	3	\$ 537.00	0.02
40-50	45,000	\$ 229.00	0.00	1	\$ 229.00	0.01
over 50	92,500	\$ 469.00	0.00	2	\$ 938.00	0.03
			1.00	821	\$ 27,784.00	1.00

$$\text{Annual Revenue} = (\$27,784 \times 0.98 \times 12) = \$326,740$$

BUDGET ESTIMATE - \$326,700

PROPOSED

SEWER BASE RATE:

\$32 for 1st 4,000 gallons

SEWER OVER 4,000 GALLONS RATE:

\$7 per 1,000 gallons or fraction thereof

NARRICOT RATE:

\$1.40 per 1,000 gallons

Projected Revenues Generated Based Upon Customer Usage						
Water Use per month in thousands	Monthly Average use by Use Class	Charges for this Volume based on Proposed Schedule	Customer Percent of Total	Average # of Customers in each Use Class	Monthly Sewer Charges based on Proposed Schedule	% Total Revenue by Use Class
A.	B.	C.	D.	E.	F.	G.
Under 1	500	\$ 32.00	0.09	151	\$ 4,832.00	0.07
1-2	1,500	\$ 32.00	0.12	192	\$ 6,144.00	0.09
2-3	2,500	\$ 32.00	0.14	235	\$ 7,520.00	0.12
3-4	3,500	\$ 32.00	0.14	236	\$ 7,552.00	0.12
4-5	4,500	\$ 39.00	0.11	144	\$ 5,616.00	0.09
5-6	5,500	\$ 46.00	0.10	105	\$ 4,830.00	0.07
6-7	6,500	\$ 53.00	0.07	65	\$ 3,445.00	0.05
7-8	7,500	\$ 60.00	0.06	40	\$ 2,400.00	0.04
8-9	8,500	\$ 67.00	0.03	35	\$ 2,345.00	0.04
9-10	9,500	\$ 74.00	0.03	15	\$ 1,110.00	0.02
10-15	12,500	\$ 95.00	0.06	39	\$ 3,705.00	0.06
15-20	17,500	\$ 130.00	0.02	18	\$ 2,340.00	0.04
20-30	25,000	\$ 179.00	0.01	19	\$ 3,401.00	0.05
30-40	35,000	\$ 249.00	0.00	6	\$ 1,494.00	0.02
40-50	45,000	\$ 319.00	0.00	3	\$ 957.00	0.01
over 50	132,800	\$ 935.00	0.00	8	\$ 7,480.00	0.11
			1.00	1,311	\$65,171.00	1.00

Annual Revenue from Commercial/Residential Customers (\$65,171 x .98 x 12) \$766,411
 Narricot User Charges (1.7 million gallons/month @ \$1.40 per 1,000 x 12) 28,560
\$794,971

BUDGET ESTIMATE - \$795,000

Water

June 2010

Work Schedule

Saturday	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday
8 hrs. Water 2 people. Class 4.	Operator A-B		1 A-B	2 B	3 B	4 A-B
5 B	6 B	7 A-B	8 A-B	9 A	10 A	11 A-B
12 A	13 A	14 A-B	15 A-B	16 B	17 B	18 A-B
19 B	20 B	21 A-B	22 A-B	23 A	24 A	25 A-B
26 A	27 A	28 A-B	29 A-B	30 B		

Sewer

June 2010

Work Schedule

Saturday	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday
16 hrs. Sewer 2 class 2 3 class 4	A - Class 2 B - Class 4 C - Class 4 D - Class 4 E - Class 4	Days Evening	1A-B C D E	2A C D E	3A D E	4A-B D E
5A D E	6A D E	7A-B D C	8A-B D C	9B D E C	10B E C	11A-B E C
12B E C	13B E C	14A-B E D	15A-B E D	16A C E D	17A C D	18A-B C D
19A C D	20A C D	21A-B C E	22A-B C E	23B C D E	24B D E	25A-B D E
26B D E	27B D E	28A-B D C	29A-B D C	30A D E C		

NEEDED Total incl Keith Tim David

Water Systems 2 full time min CLASS III

Duties Water Samples (Monthly Quarterly)
Chlorine Residuals to 3 mg/l or less 23,
Check well sites daily (9) 4 mt
(Future, Turner Tract)
Start with Pump STA Daily

meter reading

Courtland Wastewater 16hrs (Hubs?) Possible DED Req.?

Shift 1 Class II 8hrs 7 per wk
Class IV 16hrs 7 per wk
Trainee/Floater 16hrs 7 per wk

OPERATIONS
Grass Cutting
Light Maint
Lab work (Operational)
Checking Pump Stations
Check School (Capron)
Refining plant

Filling in Vac, Sick, off time
On-water Study
Sanitorial Duties

WASTE WATER

WATER

1 Boykins Charles Class I Class III
2
3
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13 Dennis Class III
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19 Daniel Class IV
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Courtland Keith Class III Class IV
Tim Class IV
David Trainee